Honmyue Enterprise Co. Ltd

2026 Annual General Meeting Minutes

Time：1:30 p.m. on Tuesday, June 23, 2026

Venue：No. 60, Gongxi 1st Rd, Shengang Township, Changhua County. (The Administration building)

Method of Convening：In-Person Shareholders' meeting.

Attendee：Shares represented by attending shareholders and proxy represented 73,598,407 shares (including 16,188,243 shares which attended through electronic voting),accounting for 56.65% of the total 129,896,969 outstanding shares .

Directors present：Po-Yu Yeh, Ming-Yi Lai, Jen-Hsing Hsu, Pai-Jung Ko

Independent Directors present：Chen-chi Hsiao (Chair of the Audit Committee), Jung-fu Lee, Kuei-chu Yeh

Also present：Shu-Hua Hung ,Accountant from PricewaterhouseCoopers

Chairperson：Po-Yu, Yeh Chairman　　Recorder：Hui-Na, Hsieh

I. Declare the opening of the Meeting：
The aggregate shareholding of the shareholders present constituted a quorum.
The Chairperson called the meeting to order.

II. Chairman's Address (omitted).

III. Report Items：

1.Business Report for the Year 2025，Attachment 1

2.Audit Committee's Review Report for the Company's Financial Statement and Annual Report for the Year 2025，Attachment 2.

3.Report on the Distribution of Annual Employee and Director Compensation for the Year 2025.
Explanatory Notes:
(1).According to the allocation rate in Company's Article of Incorporation and the profit of 2025, and by the approval of the Remuneration Committee and Board of Directors, the 2025 employee remuneration are distributed all by cash of NT$1,236,635 and director remuneration of NT$1,236,635.
(2).The above distribution amount is consistent with the recognized expense amount for the year 2025.

4.Report on the execution of domestic unsecured convertible bonds by the Company.
Explanatory Notes：
(1).The Company's 2nd domestic unsecured convertible bonds matured on January 26, 2025, and ceased trading on the TPEx on February 3, 2025..
(2).The Company's 3rd domestic unsecured convertible bonds were approved by the Financial Supervisory Commission on January 15, 2025, under letter No. 1130368407, and have been traded at security exchanges since March 31, 2025.
(3).For the execution of domestic unsecured convertible bonds by the Company, please refer to Attachment 3.

5.Other Reported Items.
Explanatory Notes：
The 2026 Annual General Meeting accepted shareholder proposals from April 17, 2026 to April 27, 2026, but did not receive any proposals from shareholders.

IV. Proposed Resolutions

Report No.1 Proposed by the Board

2025 Business Report and the Financial Statements.

Explanatory Notes：

1.Business Report for the Year 2025, please refer to Attachment 1.

2.The Company's consolidated financial statements and personal financial statements for the Year 2025 have been approved by the Board of Directors and have been audited by the accountants Yu-Chuan Wang, and Shu-Hua Hung from PwC Taiwan, please refer to Attachment 4, Attachment 5.

Resolution：The result is as follows:

shares represented at the time of voting：73,598,407
(including electronic voting 16,188,243)

Voting Results	% of the Total Represented Share Present
Votes in favor：71,945,807 votes (including electronic voting 14,776,643)	97.75%
Votes against：439,344 votes (including electronic voting 439,344)	0.60%
Votes invalid：0 votes	0.00%
Votes abstained：1,213,256 votes (including electronic voting 972,256)	1.65%

RESOLVED, that the above proposal was hereby approved as proposed.

Report No.2 Proposed by the Board

2025 Earnings Distribution.

Explanatory Notes：

1.The net income after tax of the Company's financial statement for the fiscal year 2025 is NTD 43,792,200.

2.The proposed Earnings Distribution table is as follows：

Honmyue Enterprise Co. Ltd
Earnings Distribution Table
Year of 2025

Unit: NTD $

Items	Total
Beginning retained earnings	364,457,289
Add：Net income after tax	43,792,200
Add：Other adjustment items	490,793
Less：Legal reserve	(4,428,299)
Distributable net profit	404,311,983
Distributable Items: Shareholders dividends – Cash (NT$0.25/share)	(32,474,242)
Undistributed retained earnings	371,837,741

Chairman: Po-Yu Yeh Manager: Cheng-Pei Kuo Accounting manager: Li-Che Pan

3. After the approval of the cash dividend at the Annual General Meeting, it is proposed that the shareholders authorize the Board of Directors to set the record date and payment date for the dividend distribution. Cash dividends will be calculated based on the distribution ratio up to the nearest dollar (amounts less than one NTD will be discarded). The total amount of fractional amounts less than one NTD will be adjusted in order from the largest to smallest decimal places and from the first to last account numbers (excluding overseas and corporate shareholders) to match the total cash dividend distribution amount.
4. If subsequent changes in the company's capital affect the number of outstanding shares, resulting in changes to the dividend rate for shareholders, or if changes are required by the competent authorities, it is proposed that the shareholders authorize the Board of Directors to handle such matters with full authority.

Resolution：The result is as follows:

shares represented at the time of voting：73,598,407
(including electronic voting 16,188,243)

Voting Results	% of the Total Represented Share Present
Votes in favor：71,970,808 votes (including electronic voting 14,801,644)	97.79%
Votes against：439,346 votes (including electronic voting 439,346)	0.60%
Votes invalid：0 votes	0.00%
Votes abstained：1,188,253 votes (including electronic voting 947,253)	1.61%

RESOLVED, that the above proposal was hereby approved as proposed.

V. Discussions

Proposed by the Board

Proposal：Proposal for the amendments to the Rules of Procedure for Shareholders' Meetings

Explanatory Notes：

In accordance with the letter Tai-Zheng-Governance No. 11500029701 dated March 5, Year 115 of the Republic of China, certain provisions of the Company's Rules of Procedure for Shareholders' Meetings are proposed to be amended. For Comparison Table of Partial Amendments, please refer to Attachment 6.

Resolution：The result is as follows:

shares represented at the time of voting：73,598,407
(including electronic voting 16,188,243)

Voting Results	% of the Total Represented Share Present
Votes in favor：71,944,071 votes (including electronic voting 14,774,907)	97.75%
Votes against：440,114 votes (including electronic voting 440,114)	0.60%
Votes invalid：0 votes	0.00%
Votes abstained：1,214,222 votes (including electronic voting 973,222)	1.65%

RESOLVED, that the above proposal was hereby approved as proposed.

VI. Extraordinary Motion：None.

VII. Adjournment：Meeting ended at 1:52 p.m. on the same day.

Shareholders did not raise any questions at this Annual Shareholders' Meeting.

【Attachment 1】

Business Report for the Year 2025

In 2025, the global political and economic landscape entered a period of significant transformation. Global economic growth momentum continued to be affected by uncertainties such as national trade policies and geopolitical conflicts. The return of the Donald Trump administration in the United States, along with its promotion of "reciprocal tariffs" and a wave of "deglobalization," has reshaped existing international trade rules and alliance structures.

In response to changes in the global political and economic environment and the restructuring of supply chains, Honmyue Enterprise Co., Ltd. (the "Company") continues to adopt "Sustainability × Functionality × Fashion" as the core of its product development strategy and has formulated a "Dual-Axis, One-Core" development strategy. Under this framework, the vertical axis focuses on deepening operations in Taiwan by continuing investments in sustainability, functional innovation, and fashion, while targeting differentiated niche markets in high-end industrial textiles. The horizontal axis emphasizes the expansion of overseas manufacturing capabilities. To address customers' nearshoring requirements, the Company is prudently evaluating the feasibility of establishing production bases in Southeast Asia to shorten supply chains and reduce carbon emissions associated with transportation. The "One Core" centers on ESG and digital transformation, including strengthening digitalization, automation, and AI development, and leveraging a group-level approach to integrate and drive the adoption of carbon reduction technologies and smart manufacturing.

Amid intense global competition, the Company remains committed to its core philosophy of "zero-waste design and circular regeneration" in pursuit of low-carbon sustainability. By leveraging artificial intelligence to optimize production processes and promote equipment upgrades, as well as energy-saving and emission-reduction measures, the Company collaborates with upstream and downstream supply chain partners to utilize recycled materials and develop environmentally friendly products, thereby capturing emerging opportunities in green textiles.

The implementation results of the operating plan, financial ratios, profitability analysis, and research and development status for the 2025 fiscal year are as follows:

1.The implementation results of the operational plan

Unit: NTD Thousand

Year / Subject	2025	2024	Add or subtract change	
			Amount	Change ratio
Net operating revenue	2,916,486	3,168,177	(251,691)	(7.94%)
Cost of revenue	2,586,148	2,879,221	(293,073)	(10.18%)
Gross profit	330,338	288,956	41,382	14.32%
Operating expense	326,741	351,563	(24,822)	(7.06%)
Operating profit (loss)	3,597	(62,607)	66,204	105.75%
Non-operating revenue and expenses	33,791	176,396	(142,605)	(80.84%)
Net profit before tax	37,388	113,789	(76,401)	(67.14%)
Net profit for current period	41,380	107,692	(66,312)	(61.58%)

2.Budget execution status: Not applicable

The Company only set internal budget targets for fiscal year 2025 and did not publicly disclose any financial forecasts.

3.Financial ratio and Profitability analysis

Items		2025	2024
Financial structure	Debts ratio	41.06%	44.24%
	The ratio of long-term funds of real estate, factory buildings, and equipment	197.51%	169.81%
Solvency ratios	Current ratio	228.29%	148.80%
	Quick ratio	129.05%	78.30%
Profitability	Return on Asset	1.56%	3.27%
	Return on Equity	1.91%	5.12%
	Operating profit	1.42%	3.40%
	Earning per shares (yuan)	0.34	0.82

4.Research and development status

In response to the global transition toward low-carbon industries and the textile sector's net-zero carbon emission targets, the Company is committed to developing high value-added products that meet market demand and to advancing the implementation of its Sustainable Innovation R&D Center initiative. The Company continues to upgrade its R&D systems, actively recruits and trains high-caliber R&D professionals, and collaborates with domestic and international research institutions and expert consultants to integrate cross-disciplinary R&D resources. These efforts focus on the development of environmentally friendly new materials and the optimization of low-carbon process technologies. Key initiatives include three major programs: (i) development of composite coated fibers and mesh-based new materials; (ii) development of functional protective textile technologies; and (iii) development of sustainable and regenerative innovation technologies. In parallel, the Company closely monitors emerging technologies such as carbon capture and bio-based circular fibers, and strategically plans for new product development outcomes and intellectual property deployment.

To support its transition toward advanced and forward-looking development, the Company is strengthening its independent R&D capabilities and aligning product development with the latest high-tech textile trends observed at international exhibitions, in conjunction with brand-driven design initiatives. These efforts aim to create high value-added products and enhance the Company's overall competitiveness. In addition, the Company has introduced international environmental assessment tools and established a digital product platform to support early-stage evaluation of the environmental impact of new materials during product design and development. This enables both the R&D team and customers to develop product lines that comply with environmental certification standards.

Honmyue Enterprise Co. Ltd
Chairman：Po-Yu Yeh
Manager：Cheng-Pei Kuo
Accounting Manager：Li-Che Pan

【**Attachment 2**】

Honmyue Enterprise Co. Ltd
Audit Committee's Review Report

The Board of Directors has presented the Company's annual business report, financial statements, and dividend distribution proposal for the 2025 fiscal year. The financial statements have been audited by the accountants Yu-Chuan Wang, and Shu-Hua Hung from PwC Taiwan, and an audit report has been issued. The business report, financial statements, and dividend distribution proposal have been reviewed by the audit committee and found to follow all relevant regulations. Therefore, we report the above in accordance with the relevant provisions of the Securities Exchange Act and the Company Act, please kindly request to put attention to this matter.

Sincerely yours,

The 2026 Annual Shareholders' Meeting of Honmyue Enterprise Co. Ltd

Chair of Audit Committee
Chen-Chi Hsiao

March 11, 2026

【**Attachment 3**】

The issue status of the domestic unsecured convertible bonds

Type of Corporate Bond		The 2nd domestic unsecured convertible bonds
Date of Issue (processing)		January 26th 2022
Face Value		NTD 100,000 in total
Issue and Trading Floors		Taipei Exchange
Issue Price		Issued at 109.01% of the face value
Total Face Value		NTD 300,000,000
Interest Rate		The coupon rate is 0%
Term		Three-year term：January 26th, 2025
Guarantor Institution		Not applicable
Trustee		Taishin International Bank
Underwriter		Mega Securities
Signing Lawyer		Handsome attorneys-at-law, Ya-wen Chiu Lawyer
Signing Accountant		PwC, Lan-Mei Liu Accountant, Yu-Chuan Wang Accountant
Repayment Method		Except for the holders of convertible corporate bonds who convert into common stocks of the Company in accordance with Article 10 of these Regulations, or whose bonds are redeemed in advance by the Company in accordance with Article 18 of these Regulations, or repurchased and cancelled by the securities dealers, the Company shall, within ten business days after the maturity date of the convertible corporate bonds, pay the bondholders the principal and interest compensation (the interest compensation at the time of maturity is 1.5075% of the face value, and the actual yield is 0.5%) of the convertible corporate bonds held by the bondholders in cash as a one-time repayment.
Unpaid Principal		NTD 0
Redemption or early repayment provisions		Please refer to the Company's second Domestic Unsecured Convertible Corporate Bonds Offering and Conversion Procedures
Restriction Provision		Please refer to the Company's second Domestic Unsecured Convertible Corporate Bonds Offering and Conversion Procedures
Name of credit rating agency, rating date, and corporate bond rating result		Not applicable
Attached other rights	The amount of common stock, Depository Receipt, or other securities converted (exchanged or subscribed) as of the date of annual report printing	Not applicable
	Issuance and Conversion (Exchange or Subscription) Procedures	Please refer to the Company's second Domestic Unsecured Convertible Corporate Bonds Offering and Conversion Procedures
Issuance and conversion, exchange or subscription procedures, impact of issuance conditions on possible equity dilution and on existing shareholders' equity		None
Name of substitution bid, the entrusted custodian institution		None

The issue status of the 3rd domestic unsecured convertible bonds

Type of Corporate Bond		The 3rd domestic unsecured convertible bonds
Date of Issue (processing)		March 31st 2025
Face Value		NTD 100,000 in total
Issue and Trading Floors		Taipei Exchange
Issue Price		Issued at 101.5% of the face value
Total Face Value		NTD 300,000,000
Interest Rate		The coupon rate is 0%
Term		Three-year term：March 31st 2028
Guarantor Institution		Not applicable
Trustee		Yuanta Commercial Bank Co., Ltd.
Underwriter		Mega Securities
Signing Lawyer		Handsome attorneys-at-law, Ya-wen Chiu Lawyer
Signing Accountant		PwC, Yu-Chuan Wang Accountant, Shu-Hua Hung Accountant
Repayment Method		Except for the holders of convertible corporate bonds who convert into common stocks of the Company in accordance with Article 10 of these Regulations, or whose bonds are redeemed in advance by the Company in accordance with Article 18 of these Regulations, or repurchased and cancelled by the securities dealers, the Company shall, within five business days after the next day of maturity date of the convertible corporate bonds, pay the bondholders the principal and interest compensation (the interest compensation at the time of maturity is 1.5075% of the face value, and the actual yield is 0.5%) of the convertible corporate bonds held by the bondholders in cash as a one-time repayment.
Unpaid Principal		NTD 300,000,000
Redemption or early repayment provisions		Please refer to the Company's third Domestic Unsecured Convertible Corporate Bonds Offering and Conversion Procedures
Restriction Provision		Please refer to the Company's third Domestic Unsecured Convertible Corporate Bonds Offering and Conversion Procedures
Name of credit rating agency, rating date, and corporate bond rating result		Not applicable
Attached other rights	The amount of common stock, Depository Receipt, or other securities converted (exchanged or subscribed) as of the date of annual report printing	Not converted yet
	Issuance and Conversion (Exchange or Subscription) Procedures	Please refer to the Company's third Domestic Unsecured Convertible Corporate Bonds Offering and Conversion Procedures
Issuance and conversion, exchange or subscription procedures, impact of issuance conditions on possible equity dilution and on existing shareholders' equity		Assuming that all outstanding convertible corporate bonds are converted into common shares based on the current conversion price, a total of 21,428,571 common shares of the Company can be converted. Considering the total number of outstanding shares of 129,896,969 shares that the Company has currently issued and the number of convertible shares, the impact on shareholder equity is expected to be limited.
Name of substitution bid, the entrusted custodian institution		None

【Attachment 4】

Independent Auditors' Report

(2026) Ministry of Finance approved No. 25005139

The Board of Directors and Shareholders

Honmyue Enterprise Co., Ltd.

Opinion

We have conducted an audit on the consolidated financial statements of Honmyue Enterprise Co., Ltd. and subsidiaries (referred to as the "Group") for the year ended December 31, 2025 and 2024, which include the consolidated statements of comprehensive income, statements of changes in equity, and statements of cash flows for the period from January 1 to December 31, 2025 and 2024. We have also reviewed the notes to the consolidated financial statements, which contain a summary of significant accounting policies.

In our opinion, the consolidated financial statements presented herein, which were prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, fairly present the consolidated financial position of the Group as of December 31, 2025 and 2024, as well as its consolidated financial performance and consolidated cash flows for the period from January 1 to December 31, 2025 and 2024, in all material respects.

Basis for Opinion

We conducted our audit in accordance with the "Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants" and the Generally Accepted Auditing Standards in the Republic of China (ROC GAAS). Our responsibility under these standards is explained further in the section titled "Auditors' Responsibilities for the Audit of the Consolidated Financial Statements." Our firm's staff members subject to independence requirements comply with the Codes of Professional Ethics for Certified Public Accountants in the Republic of China and have maintained their independence from the Group, fulfilling other ethical responsibilities as per the Codes. We are of the opinion that we have obtained sufficient and appropriate audit evidence to support our opinion.

Key Audit Matter

Key audit matters refer to those matters that, in our professional judgment, were most significant in the audit of the Group's consolidated financial statements for the year 2025. These matters were addressed as part of our overall audit of the consolidated financial statements, and we do not express a separate opinion on them.

The key audit matters for the Group's consolidated financial statements for the year 2025 are as follows:

Cutoff Point for Revenue Recognition

Description

For accounting policies on revenue recognition, please refer to Note 4(29) in the Consolidated Financial Statements. For statement of operating revenue, please refer to Note 6(20). The Group mainly engages in the manufacturing and sales of various cotton, wool, silk, and synthetic fiber textiles. Revenue from sales is recognized when control of the goods is transferred upon arrival at the destination port, based on the terms of the transaction, and is recognized at the end of each month through manual checking of the transaction date and the actual arrival date. This revenue recognition process involves many manual judgments and operations, which may result in revenue being recorded in the wrong period. Therefore, the cutoff date for revenue from sales is regarded as one of the key audit matters to be audited this year.

Audit Procedure (How our audit addressed the matter)

Our auditor's main audit procedures based on the specific aspects described in the key audit matter are as follows:

1. Obtain an understanding of and evaluated the sales transaction operation procedures and internal controls, and tested these controls to assess the effectiveness of management's control over the timing of the recognition of sales revenue.

2. Verify sales transactions for a certain period before and after the balance sheet date by checking the transaction documents to confirm that sales transactions were recorded in the appropriate period.

Allowance for Inventory Valuation Losses

Description

Regarding the accounting policies for inventory valuation, please refer to Note 4(14) in the consolidated financial statements. For the significant accounting estimates and assumptions related to inventory valuation and their uncertainties, please refer to Note 5 in the consolidated financial statements. For the explanation of inventory provision for impairment, please refer to Note 6(4) in the consolidated financial statements. As of December 31, 2025, the inventory and allowance for inventory valuation losses of the Group amounted to NT$872,821 thousand and NT$125,878 thousand, respectively.

The Group mainly engages in the manufacturing and sales of various cotton, wool, silk, and synthetic fiber textiles. For inventory that has been held for a specific period of time or that has been individually identified as impaired, the Group measures the inventory at cost or net realizable value, whichever is lower, and provides for inventory write-downs based on the usability of inventory that has been identified as obsolete or damaged. Given that the provision for inventory valuation losses has a significant impact on the financial statements of the Group and that the valuation of inventory at net realizable value at the balance sheet date requires judgement and estimation, the assessment of the provision for inventory valuation losses is regarded as one of the key audit matters to be audited this year

Audit Procedure (How our audit addressed the matter)

Our auditor's main audit procedures based on the specific aspects described in the key audit matter are as follows:

1. Understand the operation and nature of the Group, evaluate the reasonableness of its inventory provision policy for assessing inventory impairment losses.
2. Review the annual inventory counting plan of the Group and participate in the annual inventory count to assess the effectiveness of management's segregation and control of obsolete inventory.
3. Review the supporting documents related to the inventory aging report to verify the dates of inventory movements, confirm the proper classification of inventory into aging categories, and recalculate the aging report in accordance with the Group's policies.
4. Obtain the net realizable value reports of all inventory items, verify that the calculation logic is consistently applied, test the basis for the estimation of the net realizable value of inventory, including checking supporting documents such as sales prices, purchase prices, etc. Re-calculate and evaluate the reasonableness of the inventory valuation.

Other matter - Parent company only financial statements

We have audited and expressed an unqualified opinion on the Parent Company Only Financial Statements of Honmyue Enterprise Co., Ltd. as at and for the years ended December 31, 2025 and 2024.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for preparing the consolidated financial statements in compliance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and maintaining adequate internal controls related to the preparation of the consolidated financial statements to ensure that there are no significant misrepresentations due to fraud or error.

Management is responsible for evaluating the Group's ability to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting when preparing the consolidated financial statements, unless management intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee are responsible for overseeing the Group’s financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

The purpose of our audit of the consolidated financial statements is to obtain reasonable assurance that they are free from material misstatement, whether caused by fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance, but it does not guarantee that the audit, performed in accordance with ROC GAAS, will always detect a material misstatement when one exists. Misstatements can result from fraud or error and are considered material if they could reasonably be expected, individually or in aggregate, to influence the economic decisions of users based on these financial statements.

As part of our audit in accordance with the ROC GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition, we perform the following procedures:

1. Identify and assess the risks of material misstatement in the consolidated financial statements, whether caused by fraud or error. We design and perform audit procedures that are appropriate to address those risks, and obtain sufficient and appropriate audit evidence to support our opinion. The risk of failing to detect a material misstatement due to fraud is higher than that of one due to error, because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Design appropriate audit procedures in the given circumstances, and obtain necessary understanding of internal control that is relevant to the audit. However, our objective is not to express an opinion on the effectiveness of the internal control of the Group.

3. Evaluate the appropriateness of the accounting policies adopted by management, and the reasonableness of the accounting estimates and related disclosures.

4. Assess the appropriateness of management's use of the going concern basis of accounting and determine whether any events or conditions exist that may cast significant doubt on the Group's ability to continue as a going concern, based on the audit evidence obtained. If we conclude that material uncertainty exists, we will draw attention to the related disclosures in the financial statements in our audit report or modify our opinion if such disclosures are inadequate. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, it should be noted that future events or conditions may lead to the Group's inability to continue as a going concern.

5. Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the related disclosures, and determine whether the consolidated financial statements provide a fair representation of the underlying transactions and events in a manner that is appropriate.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities

or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for directing, supervising and performing the group audit, and for forming an opinion on the consolidated financial statements based on the results of our audit.

We communicate with the governance entity regarding various matters, such as the audit's planned scope and timeline, as well as significant audit findings, which may include significant deficiencies in internal control identified during the audit process.

We also provide those charged with governance with a declaration that the personnel of our accounting firm who are subject to independence requirements have complied with the Code of Ethics for CPAs in the Republic of China concerning independence, and communicate to them any relationships and other matters that may be perceived to affect our independence, as well as any relevant safeguards.

After communicating with those charged with governance, we determine the key audit matters that are of most significance in our audit of the Group's consolidated financial statements for the year 2025. We disclose these matters in our audit report, unless it is prohibited by law or regulation or, in exceptional cases. We decide not to communicate a specific matter in our report due to the potential negative impact on the public interest outweighing the benefits of such communication.

PricewaterhouseCoopers Taiwan
Wang, Yu-Chuan
CPA
Hung, Shu-Hua

Financial Supervisory Commission
Approval -certified No.: Jin-Guan-Certificate No. 1020028992
Former Securities Commission of the Ministry of Finance
Approval -certified No.: (85) Tai-Cai-Certificate (6) 68701

March 11, 2026

HONMYUE ENTERPRISE CO., LTD. AND SUBSIDIARIES
Consolidated Balance Sheets
December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

	Assets	Notes	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT ASSET					
1100	Cash and cash equivalents	6(1)	$ 502,366	14	$ 450,000	12
1110	Financial assets at fair value through profit or loss - current	6(2)	12,081	-	13,454	-
1136	Financial assets at amortized cost - current	6(1), 8	2,247	-	4,756	-
1150	Notes receivable	6(3)	69,776	2	99,092	3
1160	Notes receivables - related parties	7(2)	2,586	-	1,253	-
1170	Accounts receivable	6(3)	523,633	14	591,684	15
1180	Accounts receivable - related parties	7(2)	1,461	-	70	-
1200	Other receivables		18,797	1	26,322	1
130X	Inventories	6(4)	746,943	20	870,865	22
1410	Prepayments	6(5)	125,456	4	199,862	5
1470	Other current assets		1,441	-	2,570	-
11XX	**Total current asset**		2,006,787	55	2,259,928	58
	NON-CURRENT ASSET					
1517	Financial assets at fair value through other comprehensive income - non-current	6(6)	46,157	1	43,684	1
1535	Financial assets at amortized cost - non-current	6(1), 8	11,300	-	11,300	-
1550	Investment accounted for using equity method	6(7)	-	-	-	-
1600	Property, plant and equipment	6(8), 8	1,417,701	38	1,400,668	36
1755	Right-of-use assets	6(9), 7(2)	63,357	2	66,248	2
1780	Intangible assets		19,396	1	15,196	-
1840	Deferred tax assets	6(26)	33,768	1	34,878	1
1900	Other non-current assets	6(28), 8	80,644	2	65,406	2
15XX	**Total non-current asset**		1,672,323	45	1,637,380	42
1XXX	**TOTAL ASSET**		$ 3,679,110	100	$ 3,897,308	100

(Continued)

HONMYUE ENTERPRISE CO., LTD. AND SUBSIDIARIES
Consolidated Balance Sheets
December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

	Liabilities and Equity	Note	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT LIABILITIES					
2100	Short-term borrowings	6(11)	$ 371,598	10	$ 490,317	13
2110	Short-term notes and bills payable	6(12)	19,995	1	-	-
2130	Current contract liabilities	6(20)	31,761	1	51,369	1
2150	Notes payable	7(2)	78,860	2	97,738	3
2170	Accounts payable	7(2)	121,416	3	231,140	6
2200	Other payables	6(13), 7(2)	199,736	6	232,283	6
2230	Current income tax liabilities		48	-	2,802	-
2320	Long-term liabilities within one year or one business cycle	6(14)(15)	51,881	1	408,056	10
2399	Other current liabilities	6(9), 7(2)	3,745	-	5,092	-
21XX	**Total current liabilities**		879,040	24	1,518,797	39
	NON-CURRENT LIABILITIES					
2530	Bonds payable	6(14)	286,443	8	-	-
2540	Long-term loan	6(15)	240,476	6	92,357	2
2570	Deferred tax liabilities	6(26)	70,782	2	69,689	2
2600	Other non-current liabilities	6(9)(16)(21), 7(2)	33,807	1	43,157	1
25XX	**Total non-current liabilities**		631,508	17	205,203	5
2XXX	**Total liabilities**		1,510,548	41	1,724,000	44
	EQUITIES					
	Equities attrib. to owner of the parent					
	Share capital	6(17)				
3110	Ordinary shares		1,298,970	35	1,298,970	33
	Capital reserve	6(18)				
3200	Capital reserve		66,368	1	50,735	1
	Retained earnings	6(19)				
3310	Legal reserve		250,546	7	239,318	6
3320	Special Reserve		182,752	5	182,752	5
3350	Unappropriated retained earnings		408,740	11	427,644	11
	Other equity interest					
3400	Other equity interest		(56,802)	(1)	(61,775)	(1)
31XX	**Equity attrib. to owners of the parent**		2,150,574	58	2,137,644	55
36XX	**Non-controlling interests**		17,988	1	35,664	1
3XXX	**Total equity**		2,168,562	59	2,173,308	56
	Material contingent liabilities and unrecognized contractual commitments	9				
	Significant subsequent events	11				
3X2X	**Total liabilities and equity**		$ 3,679,110	100	$ 3,897,308	100

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

HONMYUE ENTERPRISE CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)
(Except for earnings per share expressed in New Taiwan Dollar)

	Item	Note	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating Revenue	6(20), 7(2)	$ 2,916,486	100	$ 3,168,177	100
5000	Operating costs	6(4), 7(2)	(2,586,148)	(89)	(2,879,221)	(91)
5900	Operating margin		330,338	11	288,956	9
	Operating expenses	6(24)(25)				
6100	Sales and marketing expenses		(117,806)	(4)	(120,164)	(4)
6200	General and administrative expenses		(160,256)	(5)	(166,944)	(5)
6300	Research and development expenses		(50,149)	(2)	(64,522)	(2)
6450	Expected credit impairment loss	12(2)	1,470	-	67	-
6000	Total Operating Expenses		(326,741)	(11)	(351,563)	(11)
6900	Operating profit (loss)		3,597	-	(62,607)	(2)
	Non-operating income and expenses					
7100	Interest income		2,422	-	3,153	-
7010	Other income	6(21)	65,437	3	178,784	6
7020	Other gains and losses	6(22)	(11,915)	-	16,643	-
7050	Finance costs	6(23), 7(2)	(22,153)	(1)	(22,184)	(1)
7000	Total non-operating income		33,791	2	176,396	5
7900	**Pretax profit**		37,388	2	113,789	3
7950	Income tax benefit (expense)	6(26)	3,992	-	(6,097)	-
8200	**Net profit**		$ 41,380	2	$ 107,692	3
	Other comprehensive income (net)					
	Items that will not be reclassified to profit or loss					
8311	Measure on defined benefit plans	6(16)	$ 2,072	-	$ 6,699	-
8316	Unrealized gains and losses on valuation of investment in equity instruments measured at fair value through other comprehensive income	6(6)	2,473	-	(20,954)	-
8349	Income tax related to components that are not reclassified subsequently to profit or loss	6(26)	(908)	-	3,146	-
8310	Total items that will not be reclassified to profit or loss		3,637	-	(11,109)	-
	Items that may be reclassified to profit or loss					
8361	Exchange difference arising from translation of foreign operation financial statements		2,997	-	38,064	1
8300	**Other comprehensive income (net)**		$ 6,634	-	$ 26,955	1
8500	**Total comprehensive income**		$ 48,014	2	$ 134,647	4
	Net profit (loss) attributable to:					
8610	Owners of the parent company		$ 43,792	2	$ 106,924	3
8620	Non-controlling interests		(2,412)	-	768	-
	Total		$ 41,380	2	$ 107,692	3
	Total comprehensive income attributable to:					
8710	Owners of the parent company		$ 50,423	2	$ 133,631	4
8720	Non-controlling interests		(2,409)	-	1,016	-
	Total		$ 48,014	2	$ 134,647	4
	Earnings (losses) per share	6(27)				
9750	Basic earnings (losses) per share		$	0.34	$	0.82
9850	Diluted earnings (losses) per share		$	0.33	$	0.76

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

HONMYUE ENTERPRISE CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

		Equity Attributable to Owners of the Parent										
			Capital Surplus		Retained Earnings			Other Equity Interest				
	Notes	Share capital - common stock	Treasury stock transactions	Employ stock option	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences from translating foreign operating financial statements	Unrealized gains or losses on financial assets at fair value through other comprehensive income	Total	Non-controlling interest	Total equity
Year ended December 31, 2024												
Balance at January 1, 2024		$ 1,298,970	$ 5,887	$ 44,848	$ 239,318	$ 182,752	$ 315,361	($ 53,718)	($ 29,405)	$ 2,004,013	$ 29,167	$ 2,033,180
Net profit		-	-	-	-	-	106,924	-	-	106,924	768	107,692
Other comprehensive income		-	-	-	-	-	5,359	37,816	(16,468)	26,707	248	26,955
Total comprehensive income		-	-	-	-	-	112,283	37,816	(16,468)	133,631	1,016	134,647
Increase in non-controlling interests	4(3)	-	-	-	-	-	-	-	-	-	6,737	6,737
Decrease in non-controlling interest		-	-	-	-	-	-	-	-	-	(1,256)	(1,256)
Balance at December 31,2024		$ 1,298,970	$ 5,887	$ 44,848	$ 239,318	$ 182,752	$ 427,644	($ 15,902)	($ 45,873)	$ 2,137,644	$ 35,664	$ 2,173,308
Year ended December 31, 2025												
Balance at January 1, 2025		$ 1,298,970	$ 5,887	$ 44,848	$ 239,318	$ 182,752	$ 427,644	($ 15,902)	($ 45,873)	$ 2,137,644	$ 35,664	$ 2,173,308
Net profit		-	-	-	-	-	43,792	-	-	43,792	(2,412)	41,380
Other comprehensive income		-	-	-	-	-	1,658	2,994	1,979	6,631	3	6,634
Total comprehensive income		-	-	-	-	-	45,450	2,994	1,979	50,423	(2,409)	48,014
Equity component recognized for convertible bonds issued – stock options	6(18)	-	-	15,633	-	-	-	-	-	15,633	-	15,633
Earnings allocation and distribution in 2024	6(19)											
Legal reserve		-	-	-	11,228	-	(11,228)	-	-	-	-	-
Cash dividends		-	-	-	-	-	(51,959)	-	-	(51,959)	-	(51,959)
Changes in net worth of equity of associates accounted for using equity method	4(3)	-	-	-	-	-	(1,167)	-	-	(1,167)	1,167	-
Decrease in non-controlling interest		-	-	-	-	-	-	-	-	-	(16,434)	(16,434)
Balance at December 31, 2025		$ 1,298,970	$ 5,887	$ 60,481	$ 250,546	$ 182,752	$ 408,740	($ 12,908)	($ 43,894)	$ 2,150,574	$ 17,988	$ 2,168,562

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

HONMYUE ENTERPRISE CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
From January 1 to December 31, 2025 and 2024
(In Thousands of New Taiwan Dollars)

	Notes	From January 1 to December 31, 2025	From January 1 to December 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Pretax profit		$ 37,388	$ 113,789
Adjustments			
Adjustments to reconcile profit(loss)			
Depreciation expense (investment properties and right-of-use assets)	6(24)	109,068	102,251
Amortization expense	6(24)	2,753	1,757
Reversal of expected credit loss recognized in profit or loss	12(2)	(1,470)	(67)
Net gain on financial assets or liabilities at fair value through profit or loss	6(2)(22)	(1,206)	3,015
Gain on disposal of property, plant and equipment	6(22)	(7,150)	(1,115)
Interest expense	6(23)	22,153	22,184
Interest income		(2,422)	(3,153)
Dividend income	6(21)	(42)	(40)
Compensation income	6(21)	-	(101,317)
Government grant income	6(21)	(1,090)	(25,555)
Loss from lease modification	6(9)	55	-
Loss (gain) on disposal of investments	6(22)	313	(4,043)
Unrealized foreign exchange gain		(1,269)	(6,133)
Changes in operating assets and liabilities			
Changes in operating assets, net			
Notes receivable - net		35,182	(397)
Notes receivable - related party, net		(1,333)	(1,033)
Accounts receivable		28,182	(67,342)
Accounts receivable - related parties		(1,385)	1,704
Other receivables		6,420	(6,117)
Inventories		35,970	10,525
Prepayments		72,205	(41,561)
Other current assets		770	(782)
Other non-current assets		981	2,454
Liabilities net change related to operating activities			
Contract liabilities - current		(19,617)	25,351
Notes payable		(8,276)	5,651
Accounts payable		(92,408)	13,851
Other payables		(6,945)	42,268
Other current liabilities		490	(5,455)
Other non-current liabilities		46	1,538
Cash inflow from operating activities		207,363	82,228
Interest received		42	40
Dividends received		2,420	3,409
Interest paid		(15,380)	(14,021)
Income tax paid		(2,365)	(3,080)
Income tax refunded		591	10
Net cash flows from operating activities		192,671	68,586

(Continued)

HONMYUE ENTERPRISE CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
From January 1 to December 31, 2025 and 2024
(In Thousands of New Taiwan Dollars)

	Notes	From January 1 to December 31, 2025	From January 1 to December 31, 2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss		($ 3,654)	($ 16,054)
Disposal of financial assets at fair value through profit or loss		6,242	18,884
Acquisition of financial assets at amortized cost		-	(4,756)
Disposal of financial assets at amortized cost		2,512	2,246
Acquisitions of property, plant and equipment	6(28)	(147,153)	(101,690)
Proceeds from disposal of property, facility and equipment		10,896	2,616
Acquisition of intangible assets		(7,143)	(3,333)
Deposals of investments accounted for using equity method	6(7)	-	114
Decrease in other receivables		-	15,255
Decrease in refundable deposits		6,708	2,648
Disposal of subsidiaries (net of cash disposed)	6(28)	16,587	-
Receipt of compensations	6(21)	-	39,996
Acquisition of grants		-	25,032
Net cash outflow from investing activities		(115,005)	(19,042)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(29)	1,205,169	1,341,589
Decrease in short-term borrowings	6(29)	(1,279,716)	(1,192,340)
Increase in short-term notes and bills payables	6(29)	160,000	210,000
Decrease in short-term notes and bills payables	6(29)	(140,000)	(240,000)
Lease principal repayment	6(29)	(2,856)	(2,216)
Issuance of bond payables	6(29)	300,018	-
Repayment of bond payables	6(29)	(304,523)	-
Increase in long-term borrowings	6(29)	200,000	-
Repayments of long-term borrowings	6(29)	(104,000)	(153,999)
Decrease in guaranteed deposits received	6(29)	(5,952)	3,531
Cash dividends paid	6(29)	(51,959)	(1,256)
Non-controlling interests – cash dividends paid	6(29)	(3,439)	-
Changes in non-controlling interests		-	6,737
Net Cash outflow from financing activities		(27,258)	(27,954)
Effects of foreign exchange rates		1,958	(3,048)
Increase in cash and cash equivalents		52,366	18,542
Cash and cash equivalents, beginning of period		450,000	431,458
Cash and cash equivalents, end of period		$ 502,366	$ 450,000

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

【Attachment 5】

Independent Auditors' Report

(2026) Ministry of Finance approved No. 25005136

The Board of Directors and Shareholders

Honmyue Enterprise Co., Ltd.

Opinion

We have conducted an audit on the parent company only financial statements of Honmyue Enterprise Co., Ltd. (referred to as "Honmyue") for the year ended December 31, 2025 and 2024, which include the parent company only balance sheets, statements of comprehensive income, statements of changes in equity, and statements of cash flows for the period from January 1 to December 31, 2025 and 2024. We have also reviewed the notes to the parent company only financial statements, which contain a summary of significant accounting policies.

In our opinion, the parent company only financial statements presented herein, which were prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," fairly present the parent company only financial position of Honmyue as of December 31, 2025 and 2024, as well as its parent company only financial performance and parent company only cash flows for the period from January 1 to December 31, 2025 and 2024, in all material respects.

Basis for Opinion

We conducted our audit in accordance with the "Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants" and the Generally Accepted Auditing Standards in the Republic of China (ROC GAAS). Our responsibility under these standards is explained further in the section titled "Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements." Our firm's staff members subject to independence requirements comply with the Codes of Professional Ethics for Certified Public Accountants in the Republic of China and have maintained their independence from Honmyue, fulfilling other ethical responsibilities as per the Codes. We are of the opinion that we have obtained sufficient and appropriate audit evidence to support our opinion.

Key Audit Matter

Key audit matters refer to those matters that, in our professional judgment, were most significant in the audit of Honmyue's parent company only financial statements for the year 2025. These matters were addressed as part of our overall audit of the individual financial statements, and we do not express a separate opinion on them.

The key audit matters for Honmyue's individual financial statements for the year 2025 are as follows:

Cutoff Point for Revenue Recognition

Description

For accounting policies on revenue recognition, please refer to Note 4(29) in the Parent Company Only Financial Statements. For statement of operating revenue, please refer to Note 6(21).Honmyue mainly engages in the manufacturing and sales of various cotton, wool, silk, and synthetic fiber textiles. Revenue from sales is recognized when control of the goods is transferred upon arrival at the destination port, based on the terms of the transaction, and is recognized at the end of each month through manual checking of the transaction date and the actual arrival date. This revenue recognition process involves many manual judgments and operations, which may result in revenue being recorded in the wrong period. As this issue also exists in the subsidiary companies held by Honmyue, which are accounted for using the equity method, the cutoff date for revenue from sales is regarded as one of the key audit matters to be audited this year.

Audit Procedures Undertaken in Response to the Matter

Our auditor's main audit procedures based on the specific aspects described in the key audit matter are as follows:

1. We gained an understanding of and evaluated the sales transaction operation procedures and internal controls, and tested these controls to assess the effectiveness of management's control over the timing of the recognition of sales revenue.
2. We verified sales transactions for a certain period before and after the balance sheet date by checking the transaction documents to confirm that sales transactions were recorded in the appropriate period.

Allowance for Inventory Valuation Losses

Description

Regarding the accounting policies for inventory valuation, please refer to Note 4(13) in the individual financial statements. For the significant accounting estimates and assumptions related to inventory valuation and their uncertainties, please refer to Note 5 in the individual financial statements. For the explanation of inventory provision for impairment, please refer to Note 6(4) in the individual financial statements. As of December 31, 2025, the inventory and allowance for inventory valuation losses of Honmyue amounted to NT$561,353 thousand and NT$70,909 thousand, respectively.

Honmyue mainly engages in the manufacturing and sales of various cotton, wool, silk, and synthetic fiber textiles. For inventory that has been held for a specific period of time or that has been identified as impaired, the Company measures the inventory at cost or net realizable value, whichever is lower, and provides for inventory write-downs based on the usability of inventory that has been identified as obsolete or damaged. Given that the provision for inventory valuation losses has a significant impact on the financial statements of Honmyue and that the valuation of inventory at net realizable value at the balance sheet date requires judgement and estimation, and since the aforementioned matter also exists in the subsidiary companies held by Honmyue accounted for using the equity method, the assessment of the provision for inventory valuation losses is regarded as one of the key audit matters to be audited this year

Audit Procedures Undertaken in Response to the Matter

Our auditor's main audit procedures based on the specific aspects described in the key audit matter are as follows:

1. Understand the operation and nature of Honmyue, evaluate the reasonableness of its inventory provision policy for assessing inventory impairment losses.
2. Review the annual inventory counting plan of Honmyue and participate in the annual inventory count to assess the effectiveness of management's segregation and control of obsolete inventory.
3. Review the supporting documents related to the inventory aging report to verify the dates of inventory movements, confirm the proper classification of inventory into aging categories, and recalculate the aging report in accordance with the Company's policies.
4. Obtain the net realizable value reports of all inventory items, verify that the calculation logic is consistently applied, test the basis for the estimation of the net realizable value of inventory, including checking supporting documents such as sales prices, purchase prices, etc. Re-calculate and evaluate the reasonableness of the inventory valuation.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for preparing the parent company only financial statements in compliance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and maintaining adequate internal controls related to the preparation of the parent company only financial statements to ensure that there are no significant misrepresentations due to fraud or error.

Management is responsible for evaluating Honmyue's ability to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting when preparing the parent company only financial statements, unless management intends to liquidate the company or cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the supervisory committee) of Honmyue are responsible for overseeing the financial reporting process.

Responsibilities of the Auditor for the Audit of the Parent Company Only Financial Statements

The purpose of our audit of the parent company only financial statements is to obtain reasonable assurance that they are free from material misstatement, whether caused by fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance, but it does not guarantee that the audit, performed in accordance with ROC GAAS, will always detect a material misstatement when one exists. Misstatements can result from fraud or error and are considered material if they could reasonably be expected, individually or in aggregate, to influence the economic decisions of users based on these financial statements.

As part of our audit in accordance with the ROC GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition, we perform the following procedures:

1. Identify and assess the risks of material misstatement in the parent company only financial statements, whether caused by fraud or error. We design and perform audit procedures that are appropriate to address those risks, and obtain sufficient and appropriate audit evidence to support our opinion. The risk of failing to detect a material misstatement due to fraud is higher than that of one due to error, because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Design appropriate audit procedures in the given circumstances, and obtain necessary understanding of internal control that is relevant to the audit. However, our objective is not to express an opinion on the effectiveness of the internal control of Honmyue.
3. Evaluate appropriateness of the accounting policies adopted by management, and the reasonableness of the accounting estimates and related disclosures
4. Assess the appropriateness of management's use of the going concern basis of accounting and determine whether any events or conditions exist that may cast significant doubt on Honmyue's ability to continue as a going concern, based on the audit evidence obtained. If we conclude that material uncertainty exists, we will draw attention to the related disclosures in the financial statements in our audit report or modify our opinion if such disclosures are inadequate. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, it should be noted that future events or conditions may lead to the Honmyue's inability to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the parent company only financial statements, including the related disclosures, and determine whether the parent only financial statements provide a fair representation of the underlying transactions and events in a manner that

is appropriate.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Honmyue in order to express an opinion on the parent company only financial statements. We are responsible for directing, supervising and performing the Company audit, and for forming an opinion on the parent company only financial statements based on the results of our audit.

We communicate with the governance entity regarding various matters, such as the audit's planned scope and timeline, as well as significant audit findings, which may include significant deficiencies in internal control identified during the audit process.

We also provide those charged with governance with a declaration that the personnel of our accounting firm who are subject to independence requirements have complied with the Code of Ethics for CPAs in the Republic of China concerning independence, and communicate to them any relationships and other matters that may be perceived to affect our independence, as well as any relevant safeguards.

After communicating with those charged with governance, we determine the key audit matters that are of most significance in our audit of Honmyue's parent company only financial statements for the year 2025. We disclose these matters in our audit report, unless it is prohibited by law or regulation or, in exceptional cases. We decide not to communicate a specific matter in our report due to the potential negative impact on the public interest outweighing the benefits of such communication.

PricewaterhouseCoopers Taiwan
Wang, Yu-Chuan
CPA
Hung, Shu-Hua

Financial Supervisory Commission
Approval -certified No.: Jin-Guan-Certificate No. 1020028992
Former Securities Commission of the Ministry of Finance
Approval -certified No.: (85) Tai-Cai-Certificate (6) 68701

March 11, 2026

HONMYUE ENTERPRISE CO., LTD.
Parent Company Only Balance Sheets
December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

	Assets	Notes	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT ASSET					
1100	Cash and cash equivalents	6(1)	$ 242,027	7	$ 294,841	8
1110	Financial assets at fair value through profit or loss - current	6(2)	-	-	-	-
1150	Notes receivable	6(3)	46,089	1	58,568	2
1160	Notes receivables - related parties	7(2)	2,586	-	1,248	-
1170	Accounts receivable	6(3)	350,392	10	355,326	10
1180	Accounts receivable - related parties	7(2)	11,070	-	22,109	1
1200	Other receivables		473	-	812	-
1210	Other receivables - related parties	7(2)	67,436	2	18,174	1
1220	Current tax assets		371	-	591	-
130X	Inventories	6(4)	490,444	14	531,964	15
1410	Prepayments		12,608	1	12,061	-
1470	Other current assets		1,552	-	2,244	-
11XX	**Total current asset**		1,225,048	35	1,297,938	37
	NON-CURRENT ASSET					
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	46,157	1	43,684	1
1535	Financial assets at amortized cost - non-current	6(6), 8	6,800	-	6,800	-
1550	Investment accounted for using equity method	6(7)	1,369,263	39	1,309,489	37
1600	Property, plant and equipment	6(8), 8	747,859	21	736,949	21
1755	Right-of-use assets	6(9)	3,402	-	2,590	-
1760	Investment property, net	6(11), 8	66,511	2	62,174	2
1780	Intangible assets		18,905	1	14,441	1
1840	Deferred tax assets	6(28)	33,768	1	33,969	1
1900	Other non-current assets		13,101	-	13,442	-
15XX	**Total non-current asset**		2,305,766	65	2,223,538	63
1XXX	**TOTAL ASSET**		$ 3,530,814	100	$ 3,521,476	100

(Continued)

HONMYUE ENTERPRISE CO., LTD.
Parent Company Only Balance Sheets
December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

	Liabilities and Equity	Note	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT LIABILITIES					
2100	Short-term borrowings	6(12)	$ 350,607	10	$ 439,499	13
2110	Short-term notes and bills payable	6(13)	19,995	1	-	-
2130	Current contract liabilities	6(21)	12,757	-	14,898	-
2150	Notes payable		74,831	2	79,275	2
2160	Notes payable - related parties	7(2)	327	-	113	-
2170	Accounts payable		98,461	3	113,674	3
2180	Accounts payable - related parties	7(2)	26,522	1	13,261	-
2200	Other payables	6(14), 7(2)	140,461	4	147,228	4
2230	Current income tax liabilities	6(28)	-	-	1,373	-
2280	Leasing liabilities - current	6(9)	1,385	-	1,268	-
2320	Long-term liabilities within one year or one business cycle	6(15)(16)	48,214	1	404,056	12
2399	Other current liabilities		1,688	-	1,682	-
21XX	**Total current liabilities**		775,248	22	1,216,327	34
	NON-CURRENT LIABILITIES					
2530	Bonds payable	6(15)	286,443	8	-	-
2540	Long-term loan	6(16)	240,476	7	88,690	3
2570	Deferred tax liabilities	6(28)	70,782	2	69,672	2
2580	Lease liability - non-current	6(9)	2,053	-	1,275	-
2600	Other non-current liabilities	6(17)	5,238	-	7,868	-
25XX	**Total non-current liabilities**		604,992	17	167,505	5
2XXX	**Total liabilities**		1,380,240	39	1,383,832	39
	EQUITIES					
	Capital	6(18)				
3110	Common shares		1,298,970	37	1,298,970	37
	Capital reserve	6(19)				
3200	Capital reserve		66,368	2	50,735	1
	Retained earnings	6(20)				
3310	Legal reserve		250,546	7	239,318	7
3320	Special reserve		182,752	5	182,752	5
3350	Unappropriated retained earnings		408,740	11	427,644	12
	Other equity interest					
3400	Other equity interest		(56,802)	(1)	(61,775)	(1)
3XXX	**Total equity**		2,150,574	61	2,137,644	61
	Significant contingent liabilities and unrecognized commitments	9				
	Significant subsequent events	11				
3X2X	**Total liabilities and equities**		$ 3,530,814	100	$ 3,521,476	100

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan-Li-Che

HONMYUE ENTERPRISE CO., LTD.
Parent Company Only Statements of Comprehensive Income
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)
(Except for earnings per share expressed in New Taiwan Dollar)

	Item	Notes	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating Revenue	6(21), 7(2)	$ 1,954,337	100	$ 2,092,743	10 0
5000	Operating costs	6(4)(26)(27), 7(2)	(1,738,477)	(89)	(1,883,763)	(90)
5900	Operating margin		215,860	11	208,980	10
	Operating expenses	6(26)(27)				
6100	Sales and marketing expenses		(89,888)	(5)	(83,657)	(4)
6200	General and administrative expenses		(105,016)	(5)	(104,320)	(5)
6300	Research and development expenses		(24,012)	(1)	(36,259)	(2)
6450	Expected credit impairment loss	12(2)	678	-	-	-
6000	Total Operating Expenses		(218,238)	(11)	(224,236)	(11)
6900	Operating loss		(2,378)	-	(15,256)	(1)
	Non-operating income and expenses					
7100	Interest income	6(22), 7(2)	2,257	-	2,710	-
7010	Other income	6(23), 7(2)	29,398	2	40,347	2
7020	Other gains and losses	6(24)	1,917	-	20,585	1
7050	Finance costs	6(25)	(20,464)	(1)	(21,353)	(1)
7070	Share of profit or loss of subsidiaries, associates, and joint ventures accounted for using the equity method	6(7)	27,947	1	82,078	4
7000	Total non-operating income		41,055	2	124,367	6
7900	**Pretax net profit**		38,677	2	109,111	5
7950	Income tax benefit (expense)	6(28)	5,115	-	(2,187)	-
8200	**Net profits**		$ 43,792	2	$ 106,924	5
	Other comprehensive income (net)					
	Not reclassified to profit or loss					
8311	Measure on defined benefit plans	6(17)	$ 2,072	-	$ 6,699	-
8316	Unrealized gains and losses on valuation of investment in equity instruments measured at fair value through other comprehensive income		2,473	1	(20,954)	(1)
8349	Income tax related to components that are not reclassified subsequently to profit or loss	6(28)	(908)	-	3,146	-
8310	Total not reclassified to profit or loss		3,637	1	(11,109)	(1)
	Components that may be reclassified to profit or loss					
8361	Exchange difference arising from translation of foreign operation financial statements		2,994	-	37,816	2
8360	Total Items that may be reclassified to profit and loss		2,994	-	37,816	2
8300	**Other comprehensive net gains/losses**		$ 6,631	1	$ 26,707	1
8500	**Total comprehensive gains/losses**		$ 50,423	3	$ 133,631	6
	Earnings (Losses) per share	6(29)				
9750	Basic earnings (losses) per share		$	0.34	$	0.82
9850	Diluted earnings (losses) per share		$	0.33	$	0.76

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

HONMYUE ENTERPRISE CO., LTD.
Parent Company Only Statements of Changes in Equity
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

	Notes	Share capital - common stock	Capital Surplus: Treasury stock transactions	Capital Surplus: Capital surplus - stock option	Retained Earnings: Legal reserve	Retained Earnings: Special reserve	Retained Earnings: Unappropriated retained earnings	Other equity interest: Exchange differences from translating foreign operating financial statements	Other equity interest: Unrealized gains or losses on financial assets at fair value through other comprehensive income	Total
Year ended December 31, 2024										
Balance at January 1, 2024		$ 1,298,970	$ 5,887	$ 44,848	$ 239,318	$ 182,752	$ 315,361	($ 53,718)	($ 29,405)	$ 2,004,013
Net profit		-	-	-	-	-	106,924	-	-	106,924
Other comprehensive income		-	-	-	-	-	5,359	37,816	(16,468)	26,707
Total comprehensive income		-	-	-	-	-	112,283	37,816	(16,468)	133,631
Balance at December 31, 2024		$ 1,298,970	$ 5,887	$ 44,848	$ 239,318	$ 182,752	$ 427,644	($ 15,902)	($ 45,873)	$ 2,137,644
Year ended December 31, 2025										
Balance at January 1, 2025		$ 1,298,970	$ 5,887	$ 44,848	$ 239,318	$ 182,752	$ 427,644	($ 15,902)	($ 45,873)	$ 2,137,644
Net profit		-	-	-	-	-	43,792	-	-	43,792
Other comprehensive income		-	-	-	-	-	1,658	2,994	1,979	6,631
Total comprehensive income		-	-	-	-	-	45,450	2,994	1,979	50,423
Equity components of convertible bonds issued – stock options		-	-	15,633	-	-	-	-	-	15,633
Earnings allocation and distribution in 2024										
Legal reserve		-	-	-	11,228	-	(11,228)	-	-	-
Cash dividends		-	-	-	-	-	(51,959)	-	-	(51,959)
Changes in net worth of associates accounted for using equity method	6(7)	-	-	-	-	-	(1,167)	-	-	(1,167)
Balance at December 31, 2025		$ 1,298,970	$ 5,887	$ 60,481	$ 250,546	$ 182,752	$ 408,740	($ 12,908)	($ 43,894)	$ 2,150,574

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

HONMYUE ENTERPRISE CO., LTD.
Parent Company Only Statements of Cash Flows
From January 1 to December 31, 2025 and 2024
(In Thousands of New Taiwan Dollars)

	Notes	From January 1 to December 31, 2025	From January 1 to December 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Pretax profit		$ 38,677	$ 109,111
Adjustments			
Adjustments to reconcile profit(loss)			
Depreciation expense (investment properties and right-of-use assets)	6(24)(26)	49,957	49,062
Amortization expense	6(26)	2,679	1,650
Reversal of expected credit loss recognized in profit or loss	12(2)	(678)	-
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(7)	(27,947)	(82,078)
Gain on disposal or retirement of property, plant and equipment	6(24)	(7,047)	(110)
Interest expense	6(25)	20,464	21,353
Interest income	6(22)	(2,257)	(2,710)
Dividend income	6(5)	(20)	(40)
Loss from lease modification	6(9)	55	-
Government grant income	6(23)	-	(22,766)
Unrealized gain(loss) on foreign currency exchange		(3,551)	(6,226)
Changes in operating assets and liabilities			
Changes in operating assets, net			
Notes receivable - net		12,479	(3,267)
Notes receivable - related party, net		(1,338)	(1,075)
Accounts receivable		6,593	(30,473)
Accounts receivable - related parties		11,039	29,735
Other receivables		552	11
Inventories		41,520	108,973
Prepayments		(547)	3,710
Other current assets		692	(544)
Other non-current assets		(475)	1,089
Liabilities net change related to operating activities			
Contract liabilities		(2,141)	8,771
Notes payable		(4,444)	13,297
Notes payable - related parties		214	(2,259)
Accounts payable		(15,213)	(70,879)
Accounts payable - related parties		13,261	8,678
Other payables		(7,503)	16,353
Other current liabilities		6	(3,270)
Other non-current liabilities		(558)	(7,874)
Cash inflow from operating activities		124,469	138,222
Interest received		2,257	2,958
Interest paid		(13,733)	(13,196)
Dividends received		20	40
Income tax paid		(130)	(240)
Income tax refunded		591	-
Net cash flows from operating activities		113,474	127,784

(Continued)

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

HONMYUE ENTERPRISE CO., LTD.
Parent Company Only Statements of Cash Flows
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

	Notes	From January 1 to December 31, 2025	From January 1 to December 31, 2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Other receivables - related parties decrease (increase)	7	($ 46,904)	$ 83,747
Investment using the equity method	6(7)	(30,000)	(154,730)
Acquisitions of property, plant and equipment	6(30)	(65,829)	(12,988)
Disposal of property, facility and equipment		10,793	154
Acquisition of intangible assets		(7,143)	(3,333)
Decrease in refundable deposits		234	106
Receipt of grants	6(23)	-	22,766
Net cash outflow from investing activities		(138,849)	(64,278)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(31)	1,110,899	1,245,810
Decrease in short-term borrowings	6(31)	(1,199,791)	(1,115,160)
Increase in short-term notes and bills payables	6(31)	160,000	210,000
Decrease in short-term notes and bills payables	6(31)	(140,000)	(240,000)
Lease principal repayment	6(31)	(2,083)	(1,340)
Issuance of bond payables	6(31)	300,018	-
Repayment of bond payables	6(31)	(304,523)	-
Increase in Long-term borrowings	6(31)	200,000	-
Repayments of long-term borrowings	6(31)	(100,000)	(150,000)
Decrease in guaranteed deposits received	6(31)	-	(259)
Cash dividends paid	6(20)(31)	(51,959)	-
Net Cash outflow from financing activities		(27,439)	(50,949)
Effects of foreign exchange rates		-	1,272
Increase (decrease) in cash and cash equivalents		(52,814)	13,829
Cash and cash equivalents, beginning of period		294,841	281,012
Cash and cash equivalents, end of period		$ 242,027	$ 294,841

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Yeh, Po-Yu Manager: Kuo, Cheng-Pei Chief Accountant: Pan, Li-Che

【Attachment 6】

Honmyue Enterprise Co. Ltd

Comparison Table of Partial Amendments to the Rules of Procedure for Shareholders' Meetings

Amended Articles	Current Articles	Notes
Article 2 Unless otherwise provided by laws or regulations, the Company's shareholders' meetings shall be convened by the Board of Directors. The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, , as well as the shareholders' meeting handbook and supplemental meeting materials, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of an extraordinary shareholders' meeting. Before 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby. The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form. Electing or dismissing directors, amending the Articles of Incorporation, reducing capital, applying for suspension of public offering, granting permission for directors to compete, increasing capital by using retained earnings or capital surplus, dissolving the Company, merging, splitting, or matters stipulated in Article 185-1 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and matters stipulated in Article 56-1 and Article 60-2 of the Guidelines for the Handling of Securities Issuance and Offering by Issuers, as well as their major contents, shall be listed and explained in the notice of convocation, and shall not be proposed by ad hoc motions. The notice for convening the shareholders' meeting has already stated the reason for the comprehensive election of directors and the date of appointment. After the election is completed at the same meeting, the date of appointment shall not be changed through an ad	Article 2 Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors. The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of an extraordinary shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders' meeting. Before 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby. The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form. Electing or dismissing directors, amending the Articles of Incorporation, reducing capital, applying for suspension of public offering, granting permission for directors to compete, increasing capital by using retained earnings or capital surplus, dissolving the Company, merging, splitting, or matters stipulated in Article 185-1 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and matters stipulated in Article 56-1 and Article 60-2 of the Guidelines for the Handling of Securities Issuance and Offering by Issuers, as well as their major contents, shall be listed and explained in the notice of convocation, and shall not be proposed by ad hoc motions. The notice for convening the shareholders' meeting has already stated the reason for the comprehensive election of directors and the date	Amended with reference to the template for XXX Co., Ltd. Rules of Procedure for Shareholders' Meetings

hoc motion or other means. Shareholders who hold more than one percent of the total issued shares may propose a proposal for a regular shareholders' meeting, limited to one proposal. If more than one proposal is made, none will be included in the agenda. In addition, if the proposal made by the shareholder falls under any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act, the Board of Directors may exclude it from the agenda. A shareholder may submit an advisory proposal to urge the Company to enhance public interest or fulfill its social responsibilities. Procedurally, such proposal shall be limited to one item in accordance with the relevant provisions of Article 172-1 of the Company Act. Where more than one proposal is submitted, none shall be included in the agenda. The Company shall announce before the suspension of stock transfer registration for the shareholders' meeting that it accepts proposals from shareholders, the methods of written or electronic submission, the place of acceptance, and the period of acceptance. The acceptance period shall not be less than ten days. The proposed agenda items submitted by shareholders shall be limited to 300 characters. Any submission exceeding this limit shall not be included in the agenda. The shareholder who submitted the proposal shall attend the shareholders' meeting in person or appoint a proxy to attend and participate in the discussion of the proposed agenda item. The Company shall notify the proposing shareholder of the processing result before the notice date of the shareholders' meeting and include the proposal that complies with this provision in the meeting notice. For shareholder proposals that are not included in the agenda, the Board of Directors shall explain the reasons for not including them at the shareholders' meeting.	of appointment. After the election is completed at the same meeting, the date of appointment shall not be changed through an ad hoc motion or other means. Shareholders who hold more than one percent of the total issued shares may propose a proposal for a regular shareholders' meeting, limited to one proposal. If more than one proposal is made, none will be included in the agenda. However, if a shareholder's proposal is a suggestion to urge the Company to enhance the public interest or fulfill social responsibilities, the Board of Directors may still include it in the agenda. In addition, if the proposal made by the shareholder falls under any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act, the Board of Directors may exclude it from the agenda. The Company shall announce before the suspension of stock transfer registration for the shareholders' meeting that it accepts proposals from shareholders, the methods of written or electronic submission, the place of acceptance, and the period of acceptance. The acceptance period shall not be less than ten days. The proposed agenda items submitted by shareholders shall be limited to 300 characters. Any submission exceeding this limit shall not be included in the agenda. The shareholder who submitted the proposal shall attend the shareholders' meeting in person or appoint a proxy to attend and participate in the discussion of the proposed agenda item. The Company shall notify the proposing shareholder of the processing result before the notice date of the shareholders' meeting and include the proposal that complies with this provision in the meeting notice. For shareholder proposals that are not included in the agenda, the Board of Directors shall explain the reasons for not including them at the shareholders' meeting.	
Article 5 The Company shall specify in the meeting notice the time and location for shareholders, proxy solicitors, and proxy agents (hereinafter collectively referred to as "shareholders") to register, as well as other matters to be noted. The registration time for shareholders shall be at least thirty minutes before the start of the meeting, and the registration place shall be clearly marked with suitable and sufficient personnel to handle it. Shareholders shall attend the shareholders' meeting with their attendance certificate, attendance card, or other attendance documents. The Company shall not arbitrarily require shareholders to provide additional supporting documents beyond those required	Article 5 The Company shall specify in the meeting notice the time and location for shareholders to register, as well as other matters to be noted. The registration time for shareholders shall be at least thirty minutes before the start of the meeting, and the registration place shall be clearly marked with suitable and sufficient personnel to handle it. Shareholders or their authorized agents (Shareholders) shall attend the shareholders' meeting with their attendance certificate, attendance card or other attendance documents. The Company shall not arbitrarily require shareholders to provide other proof of identity in addition to the proof of attendance relied	Amended with reference to the template for XXX Co., Ltd. Rules of Procedure for Shareholders' Meetings

for attendance. Proxy solicitors shall also bring identification documents for verification. The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.	upon by the shareholder for attendance. Those who solicit proxies shall also bring their identity documents for verification. The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.	
Article 12 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act. When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his or her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after	Article 12 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act. When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his or her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after	Amended with reference to the template for XXX Co., Ltd. Rules of Procedure for Shareholders' Meetings

that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of most of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Where a shareholders' meeting includes the election of directors and the number of candidates exceeds the number of seats to be filled, or includes a proposal for the dismissal of directors, or includes matters as set forth in Article 185 or Article 316 of the Company Act, or Articles 18, 27, 29, or 35 of the Business Mergers and Acquisitions Act, the chairperson should appoint a lawyer, certified public accountant, or notary public to act as vote monitoring and counting personnel. A vote monitoring and counting personnel appointed pursuant to the preceding paragraph shall not be a person responsible for matters relating to the voting process, nor shall such person be a director, manager, or employee of the Company or its affiliates. The vote monitoring and counting personnel shall supervise the voting and vote-counting process and shall sign the vote tabulation statement. Where a vote monitoring and counting personnel is appointed in accordance with the preceding provisions, the minutes of the shareholders' meeting shall specify the name	that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of most of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.	

and title of the vote monitoring and counting personnel. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.		
Article 15 The number of shares solicited by the solicitor, the number of shares represented by the proxy agent, and the number of shares represented by shareholders attending by written or electronic means, shall be compiled into a statistical table in the prescribed format by the Company on the day of the shareholders' meeting and displayed clearly at the meeting venue. For matters resolved at the shareholders' meeting that constitute material information as required by applicable laws or regulations or by the competent authority, the Company shall transmit the relevant information to the Market Observation Post System (MOPS) within the prescribed time period.	Article 15 The number of shares solicited by the solicitor and the number of shares represented by the proxy agent should be compiled into a statistical table in the prescribed format by the Company on the day of the shareholders' meeting and displayed clearly at the meeting venue. For matters resolved at the shareholders' meeting that involve significant information required by laws or regulatory authorities, the Company should transmit the content to the Public Information Observation Station within the prescribed time.	Amended with reference to the template for XXX Co., Ltd. Rules of Procedure for Shareholders' Meetings